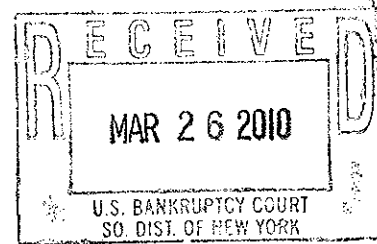


RICHARD SCHWARTZ
76 IVY ROAD
HOLLYWOOD, FL 33021

March 19, 2010

Clerk of the United States Bankruptcy Court
Southern District of New York
One Bowling Green
New York, NY 10004



Irving Picard, Trustee
c/o Baker and Hostetler LLP
45 Rockefeller Plaza
NY, NY 10111

RE: Bankruptcy Case 08-1789 (BRL)
Account: 1CM 359 (Leslie Schwartz Family Partners)—Claim 1429

Dear Sirs:

I am a partner in Leslie Schwartz Family Partners, and am in receipt of Mr. Picard's letter dated February 26, 2010, denying our referenced claim in the Bernard L. Madoff Investment Securities LLC (BLMIS) matter.

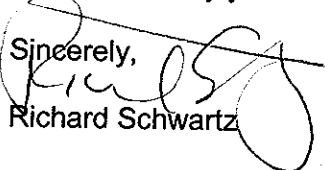
We have been account holders at BLMIS since early 1996, and earnestly and regularly reported taxable income supposedly earned each year. Though the IRS permitted us to report losses back to 2003, we had been paying significant income taxes on fictitious income for seven years prior to that.

Taken as a whole, including original investment, subsequent capital contributions and tax payments applicable to BLMIS reporting prior to 2003, my fellow partners and I are out of pocket considerably more than cash distributions received.

I therefore object to the Notice of Trustee's Determination of Claim and write this letter as opposition to said determination.

Because of the length of time that has passed from the subject tax filings (back to 1996) many of the supporting documents are no longer available, as they precede the IRS' own recommended time to retain documents. We are therefore disadvantaged in our ability to support our position, and do not know whether the IRS will provide copies of returns dating back that far. However, it is indisputable that this account is far from a "net winner" as has been defined by you.

Sincerely,


Richard Schwartz

2 of 2



Mr. Larry Wiener
Ste. 203
11540 Santa Monica Blvd
Los Angeles, CA 90025

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*Clerk of United States Bankruptcy Court
(Southern district of N.Y.)
One Bowling Green
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